



Optimal Checking Account

Interest Rates and Annual Percentage Yields are current as of July 18, 2024. For current rate information call (847) 952-3700.

ACCOUNT OPENING AND USAGE	Minimum Deposit Needed to Open Account	\$100.00			
	Monthly Fee	\$14.95			
	Requirements to Waive Monthly Fee			Combined minimum daily balances of \$5,000 between the Optimal Checking and another checking, savings or money market waives the monthly, image and paper statement fees. Combined balances would include this account plus any others owned by the primary accountholder.	
	<i>Minimum daily balance</i>	\$2,500.00			
	<i>Or average monthly balance</i>	\$5,000.00			
	Interest Paid on Entire Balance if your Balance is:				
	Tier:	\$0.01-\$999.99	Interest Rate	0.00%	Annual Percentage Yield (APY) 0.00%
	Tier:	\$1,000-\$4,999.99	Interest Rate	0.05%	Annual Percentage Yield (APY) 0.05%
	Tier:	\$5,000-\$24,999.99	Interest Rate	0.15%	Annual Percentage Yield (APY) 0.15%
	Tier:	\$25,000-\$49,999.99	Interest Rate	0.20%	Annual Percentage Yield (APY) 0.20%
	Tier:	\$50,000-\$249,999.99	Interest Rate	0.30%	Annual Percentage Yield (APY) 0.30%
	Tier:	\$250,000+	Interest Rate	0.35%	Annual Percentage Yield (APY) 0.35%
	At First American Bank's discretion, the interest rate and APY may change at any time. Interest is earned on the collected balance each calendar day using the daily balance method. This method multiplies the daily periodic rate times the collected balance plus any previously earned and unpaid interest compounding earnings daily. Interest earned is paid monthly. You must maintain a minimum balance of \$0.01 in the account each day to obtain the disclosed APY. Interest earned and not paid will be forfeited when the account is closed unless the entire balance is transferred to another First American Bank account. Interest will be reported to the IRS.				
	ACCRUAL OF INTEREST ON NONCASH DEPOSITS				
	Interest begins to accrue no later than the business day we receive credit for the deposits of noncash items (for example, checks).				
TRANSACTION LIMITATIONS:					
The minimum amount you may deposit:			\$0.01		
The minimum amount you may withdraw:			\$0.01		
ATM FEES:					
First American ATM Withdrawal			FREE		
Available to checking, money market and savings accountholders with our Mastercard® debit card. Look for the Allpoint and Presto! logos to ensure your transaction will be surcharge-free. The Allpoint ATM may display a surcharge-fee screen. Accept the surcharge and proceed with your withdrawal. You will not be charged the surcharge-fee.					
Allpoint or Presto! ATM Withdrawal			FREE		
At ATMs not owned by First American Bank or not on the Allpoint or Presto! networks.					
Other ATM Withdrawal			\$3.00		
ATM Balance Inquiry			\$2.00		
ADDITIONAL ACCOUNT FEES:					
Paper Statement Fee* & Other Fees			Schedule of Fees		
*For accounts opened online: eStatements will automatically be selected. Please enroll in Online/Mobile Banking to view your eStatements. For accounts opened at a branch or through direct communication with bank staff, you must: 1) enroll in Online/Mobile Banking within 30 days after your account is opened, 2) accept our Digital Banking Agreement, and 3) select "Electronic" as your Statement preference. To make your statement election, log in to Online/Mobile Banking, select your account, then go to "Statement preferences" and change the delivery option to "Electronic". If you fail to select eStatements within the first 30 days of account opening, or if an owner elects to receive paper statements at any time, a paper statement fee may apply. Please see the applicable Schedule of Fees .					

OVERDRAFT OPTIONS FOR CONSUMERS	Standard Overdraft Fees	Insufficient Funds - Return Item Fee	\$39.50	Per item. This item includes checks, in person withdrawals, ATM withdrawals, or by other electronic means as applicable that creates an overdraft.
		Insufficient Funds - Overdraft Fee	\$39.50	
		Maximum Number of Overdraft Fees	6	Per day
		Continuous Daily Overdraft Fee**	\$5.00	Every day the account is overdrawn, beginning 3 business days after the account is first overdrawn.
	**A Continuous Daily Overdraft Fee will also apply when any fee causes an account to drop below a zero balance.			
Option A: (Default)	<i>No Overdraft Service for Debit Card Transactions</i>			If you choose not to opt-in to any kind of overdraft service, debit card transactions that would cause an overdraft will be declined at no cost to you.
Option B: Overdraft Privilege Opt-In	<i>Overdraft Service for Debit Card Transactions</i>			Debit card transactions (purchases and ATM withdrawals) will be approved and you'll be charged our standard overdraft fee(s).

	Option C: <i>Account Link</i>	<i>Overdraft Service through Linked Accounts</i>		Funds will be transferred from another First American checking, savings or money market account to cover the amount of the overdraft.
		Sweep Transfer (Auto Funds Transfer)	\$10.00	Per occurrence.
	Option D: <i>Redi-Reserve</i>	<i>Overdraft Service through Line of Credit</i>		Funds will be added to your checking account for the exact dollar amount of the overdraft each night up to a maximum of \$500. With your next deposit(s), the outstanding line of credit balance (plus interest and fees) will be repaid.
		Monthly Fee	\$15.00	
		Annual Percentage Rate (APR)	21.9%	Subject to credit approval.
	Option E: <i>Check Credit</i>	<i>Overdraft Service through Line of Credit</i>		Funds will be added to your checking account in multiples of \$100 up to your approved limit. Pay back your line of credit whenever you wish or a payment will be automatically deducted out of your checking account on your statement date (equal to the greater of 5% of the balance or \$50).
		Annual Fee	\$35.00	
		Annual Percentage Rate (APR)	19.9%	Subject to credit approval.

DEFINITIONS AND LIMITATIONS

Free Checks - Specialty Blue style, one box per order, customer pays tax and delivery.

One Overdraft Fee Reversal per Year - Customer must request the fee reversal by notifying the bank within 30 days of the overdraft. No guarantee that overdraft item will be honored or paid.

First American Bank reserves the right to, at any time, require not less than 7 days' notice in writing before any withdrawal from an interest bearing account.

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